

# State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

November  
FY 2000

## SUMMARY

### Monthly Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
<b>Gen &amp; Educ</b>	<b>\$ 69.6</b>	<b>\$ 57.3</b>	<b>\$ 12.3</b>
<b>Highway</b>	<b>\$ 15.3</b>	<b>\$ 15.9</b>	<b>\$ (.6)</b>
<b>Fish &amp; Game</b>	<b>\$ 0.7</b>	<b>\$ 0.8</b>	<b>\$ (.1)</b>

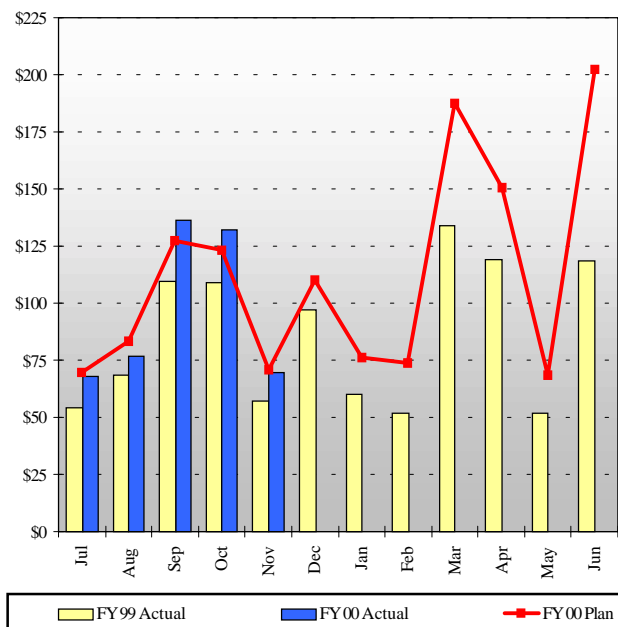
### YTD Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
<b>Gen &amp; Educ</b>	<b>\$ 483.1</b>	<b>\$ 398.3</b>	<b>\$ 84.8</b>
<b>Highway</b>	<b>\$ 85.5</b>	<b>\$ 85.4</b>	<b>\$ .1</b>
<b>Fish &amp; Game</b>	<b>\$ 3.1</b>	<b>\$ 3.2</b>	<b>\$ (.1)</b>

## Current Month Analysis

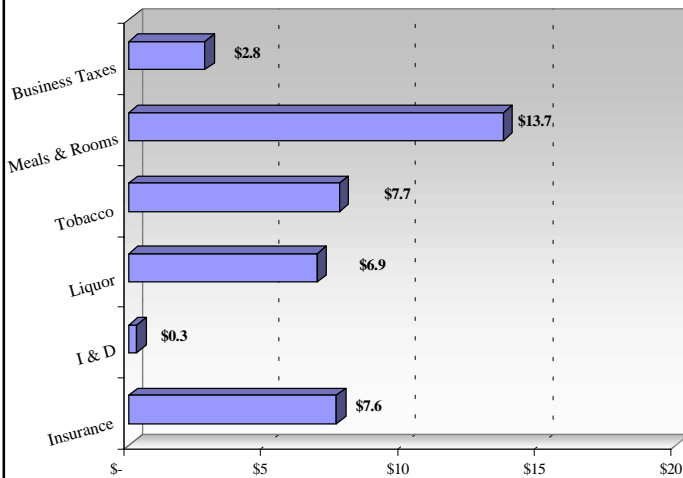
<b>General &amp; Education Funds</b>	<u>FY00 Actuals</u>	<u>FY00 Plan</u>	<u>Actual vs. Plan</u>
Business Profits Tax	\$ 0.6	\$ 2.6	\$ (2.0)
Business Enterprise Tax	2.2	1.8	0.4
Subtotal	2.8	4.4	(1.6)
Meals & Rooms Tax	13.7	13.7	-
Tobacco Tax	7.7	7.2	0.5
Liquor Sales and Distribution	6.9	8.0	(1.1)
Interest & Dividends Tax	0.3	0.3	-
Insurance Tax	7.6	5.0	2.6
Communications Tax	3.9	4.2	(0.3)
Real Estate Transfer Tax	5.6	7.8	(2.2)
Estate & Legacy Tax	3.6	4.3	(0.7)
Court Fines & Fees	1.7	1.6	0.1
Securities Revenue	0.4	0.5	(0.1)
Utility Tax	-	-	-
Board & Care Revenue	1.2	1.0	0.2
Beer Tax	0.9	0.9	-
Racing Revenue	0.3	0.1	0.2
Other	2.9	2.4	0.5
Transfers from Sweepstakes	5.0	4.6	0.4
Tobacco Settlement	-	-	-
Utility Property Tax	0.1	-	0.1
State Property Tax	-	-	-
Subtotal	64.6	66.0	(1.4)
Net Medicaid Enhancement Rev	2.5	2.5	-
Subtotal	67.1	68.5	(1.4)
Other Medicaid Enhancement Rev to Fund Net Appropriations	2.5	2.5	-
Total	\$ 69.6	\$ 71.0	\$ (1.4)

### Monthly Unrestricted Revenue



All funds reported in Millions

Monthly Performance for Major Categories



Unrestricted Revenue for the General & Education Funds for the month of November equaled \$69.6 million, which was 2.0% below the Plan and 21.5% over FY 99. Much of this growth over the prior year can be attributed to reporting the new and expanded funding sources for Education.

Year-to-date revenues for the Business Tax category have lagged behind Plan by \$5.0 million or 7.3%. As explained in the September Monthly focus, it is anticipated that the bulk of the collections from the increased tax rates for BET and BPT will not be received until the last four months of the Fiscal Year.

Timing and processing issues have affected November reporting in several tax categories. Liquor sales that occurred over the Thanksgiving weekend were not fully recognized in November, resulting in a \$1.1 million shortfall. Due to this adjustment and upcoming holiday sales, it is anticipated that December liquor performance will be strong. The quarterly insurance premium tax payments are due on December 1. Although November insurance revenue came in higher than estimated by \$2.6 million, total collections for November and December should remain on target.

The Education plan has been adjusted to reflect the changes pursuant to Chapter 338 L'99 which reinstated the State-wide Property Tax and eliminated the phase in provision. The plan anticipates \$24.1 million will be collected by the State in March. This amount only reflects the State property tax collected by municipalities above the local state adequacy levels and forwarded to the State for deposit in the education trust fund.

## Comparison to FY 99

General & Education Funds	Monthly		
	FY 00 Actuals	FY 99 Actuals	Inc/(Dec)
Business Profits Tax	\$ 0.6	\$ 1.9	\$ (1.3)
Business Enterprise Tax	2.2	1.9	0.3
Subtotal	2.8	3.8	(1.0)
Meals & Rooms Tax	13.7	12.1	1.6
Tobacco Tax	7.7	5.5	2.2
Liquor Sales and Distribution	6.9	6.3	0.6
Interest & Dividends Tax	0.3	0.2	0.1
Insurance Tax	7.6	4.0	3.6
Communications Tax	3.9	3.9	-
Real Estate Transfer Tax	5.6	4.4	1.2
Estate & Legacy Tax	3.6	3.6	-
Court Fines & Fees	1.7	1.7	-
Securities Revenue	0.4	0.5	(0.1)
Utility Tax	-	-	-
Board & Care Revenue	1.2	0.9	0.3
Beer Tax	0.9	0.9	-
Racing Revenue	0.3	0.3	-
Other	2.9	3.0	(0.1)
Transfers from Sweepstakes	5.0	-	5.0
Tobacco Settlement	-	-	-
Utility Property Tax	0.1	-	0.1
State Property Tax	-	-	-
Subtotal	64.6	51.1	13.5
Net Medicaid Enhancement Rev	2.5	3.1	(0.6)
Subtotal	67.1	54.2	12.9
Other Medicaid Enhancement Rev to Fund Net Appropriations	2.5	3.1	(0.6)
Total	\$ 69.6	\$ 57.3	\$ 12.3

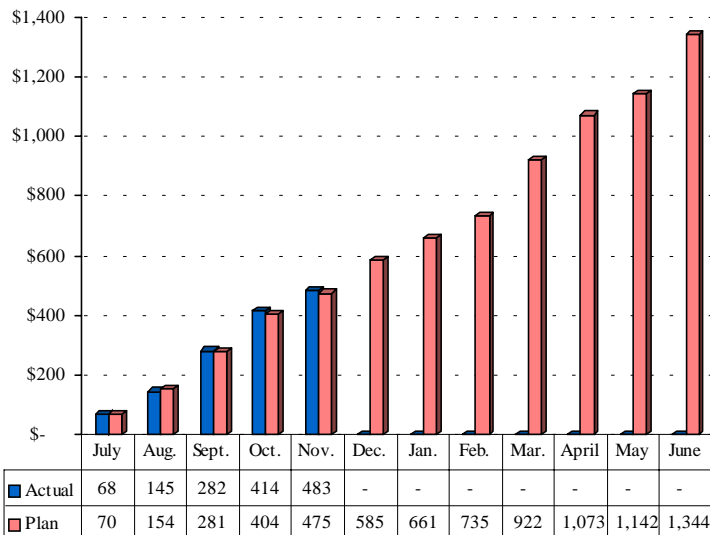
Year-to-Date			
FY 00 Actuals	FY 99 Actuals	Inc/(Dec)	% Inc/(Dec)
\$ 35.8	\$ 39.5	\$ (3.7)	-9.4%
27.3	21.6	5.7	26.4%
63.1	61.1	2.0	3.3%
74.5	67.3	7.2	10.7%
40.7	32.0	8.7	27.2%
36.5	33.8	2.7	8.0%
15.3	13.1	2.2	16.8%
21.9	18.0	3.9	21.7%
19.7	19.2	0.5	2.6%
36.9	25.4	11.5	45.3%
24.9	23.2	1.7	7.3%
9.4	9.6	(0.2)	-2.1%
2.3	2.0	0.3	15.0%
2.5	2.6	(0.1)	-3.8%
5.2	4.0	1.2	30.0%
5.6	5.4	0.2	3.7%
1.6	1.6	-	-
17.9	15.5	2.4	15.5%
21.7	-	21.7	-
-	-	-	-
14.3	-	14.3	-
-	-	-	-
414.0	333.8	80.2	24.0%
64.1	58.3	5.8	9.9%
478.1	392.1	86.0	21.9%
5.0	6.2	(1.2)	-19.4%
\$ 483.1	\$ 398.3	\$ 84.8	21.3%

# Year-to-Date Analysis

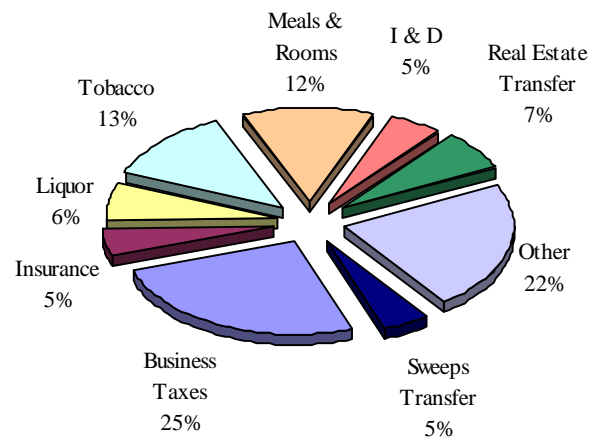
General & Education Funds	Actuals FY 00			Actual vs. Plan		Revenue Estimates for FY 00 *		
	General	Education	Total	Plan	vs. Plan	General	Education	Total
Business Profits Tax	\$ 24.6	\$ 11.2	\$ 35.8	\$ 50.6	\$ (14.8)	\$ 172.0	\$ 22.4	\$ 194.4
Business Enterprise Tax	0.2	27.1	27.3	17.5	9.8	73.1	54.1	127.2
Subtotal	24.8	38.3	63.1	68.1	(5.0)	245.1	76.5	321.6
Meals & Rooms Tax	72.7	1.8	74.5	75.8	(1.3)	146.0	10.0	156.0
Tobacco Tax	31.3	9.4	40.7	43.7	(3.0)	74.8	27.8	102.6
Liquor Sales and Distribution	36.5	-	36.5	36.2	0.3	80.0	-	80.0
Interest & Dividends Tax	15.3	-	15.3	13.4	1.9	66.0	-	66.0
Insurance Tax	21.9	-	21.9	18.9	3.0	63.0	-	63.0
Communications Tax	19.7	-	19.7	20.3	(0.6)	49.0	-	49.0
Real Estate Transfer Tax	28.9	8.0	36.9	40.0	(3.1)	59.0	26.1	85.1
Estate & Legacy Tax	24.9	-	24.9	21.9	3.0	52.0	-	52.0
Court Fines & Fees	9.4	-	9.4	9.4	-	22.0	-	22.0
Securities Revenue	2.3	-	2.3	2.4	(0.1)	22.5	-	22.5
Utility Tax	2.5	-	2.5	2.6	(0.1)	10.5	-	10.5
Board & Care Revenue	5.2	-	5.2	4.6	0.6	10.7	-	10.7
Beer Tax	5.6	-	5.6	5.4	0.2	11.7	-	11.7
Racing Revenue	1.6	-	1.6	1.5	0.1	3.5	-	3.5
Other	17.2	0.7	17.9	14.4	3.5	42.6	-	42.6
Transfers from Sweepstakes	-	21.7	21.7	18.4	3.3	-	56.0	56.0
Tobacco Settlement	-	-	-	-	-	2.7	56.0	58.7
Utility Property Tax	-	14.3	14.3	14.4	(0.1)	-	32.4	32.4
State Property Tax <sup>(1)</sup>	-	-	-	-	-	-	24.1	24.1
Subtotal	319.8	94.2	414.0	411.4	2.6	961.1	308.9	1,270.0
Net Medicaid Enhancement Rev	64.1	-	64.1	58.7	5.4	63.7	-	63.7
Subtotal	383.9	94.2	478.1	470.1	8.0	1,024.8	308.9	1,333.7
Other Medicaid Enhancement Rev to Fund Net Appropriations	5.0	-	5.0	5.0	-	10.0	-	10.0
Total	\$ 388.9	\$ 94.2	\$ 483.1	\$475.1	\$ 8.0	\$ 1,034.8	\$ 308.9	\$1,343.7

(1) Represents only that portion of the State property tax collected by municipalities above local State adequacy level

## Cumulative Unrestricted Revenue



## Major Revenue Contributors \*



\* Based upon FY 2000 Revenue Estimates

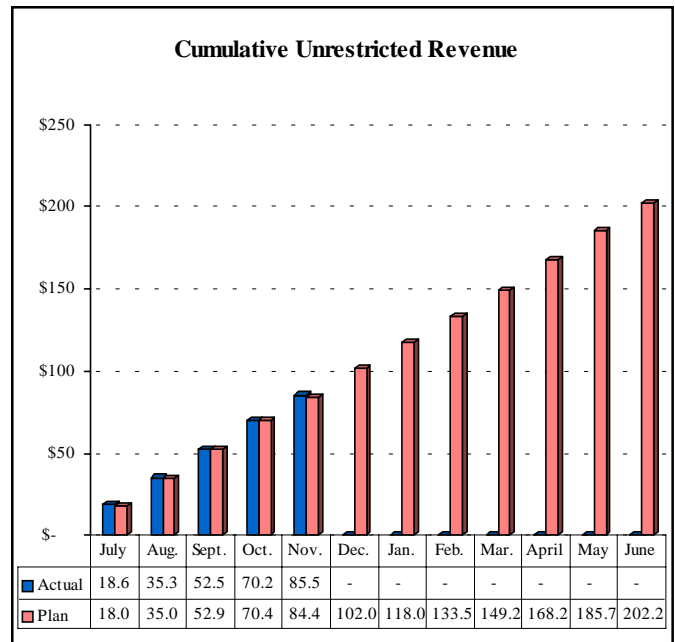
\* FY 2000 Revenue Estimates are comprised of the Legislative Estimate for the General Fund and the current estimate for the Education Fund.

## Year-to-Date Analysis

### Highway Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 51.7	\$ 52.0	\$ (0.3)
Miscellaneous	3.8	4.2	(0.4)
<b>Motor Vehicle Fees</b>			
MV Registrations	22.4	20.7	1.7
MV Operators	3.4	3.3	0.1
Inspection Station Fees	0.9	0.7	0.2
MV Miscellaneous Fees	2.2	2.4	(0.2)
Certificate of Title	1.1	1.1	-
<b>Total Fees</b>	<b>30.0</b>	<b>28.2</b>	<b>1.8</b>
<b>Total</b>	<b>\$ 85.5</b>	<b>\$ 84.4</b>	<b>\$ 1.1</b>

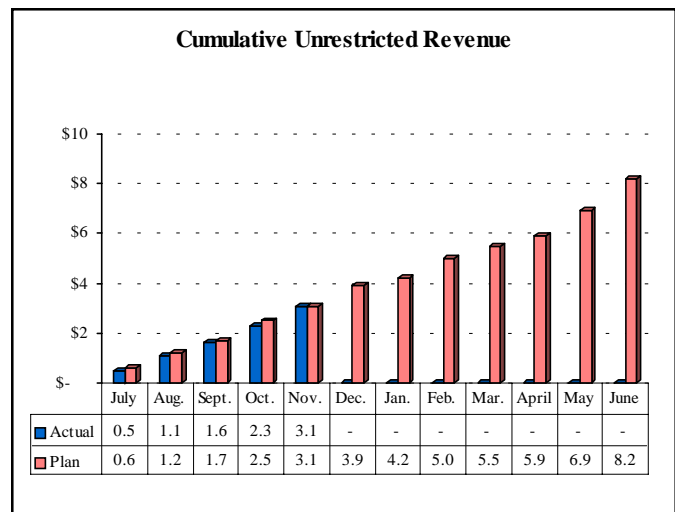
*The FY 00 Legislative Estimate is \$ 202.2. The estimate is 3% above FY 99 actuals.*



### Fish & Game Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 2.7	\$ 2.7	\$ -
Fines and Penalties	-	-	-
Miscellaneous Sales	0.1	0.2	(0.1)
Federal Recoveries Indirect Costs	0.3	0.2	0.1
<b>Total</b>	<b>\$ 3.1</b>	<b>\$ 3.1</b>	<b>\$ -</b>

*The FY 00 Legislative Estimate is \$ 8.2. The estimate is 1% above FY 99 actuals.*



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